

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known)

Chapter you are filing under:

- Chapter 7
- Chapter 11
- Chapter 12
- Chapter 13

Check if this is an amended filing

Official Form 101

**Voluntary Petition for Individuals Filing for Bankruptcy**

12/17

The bankruptcy forms use you and Debtor 1 to refer to a debtor filing alone. A married couple may file a bankruptcy case together—called a *joint case*—and in joint cases, these forms use you to ask for information from both debtors. For example, if a form asks, “Do you own a car,” the answer would be yes if either debtor owns a car. When information is needed about the spouses separately, the form uses *Debtor 1* and *Debtor 2* to distinguish between them. In joint cases, one of the spouses must report information as *Debtor 1* and the other as *Debtor 2*. The same person must be *Debtor 1* in all of the forms.

Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write your name and case number (if known). Answer every question.

**Part 7: Sign Below**

For you

I have examined this petition, and I declare under penalty of perjury that the information provided is true and correct.

If I have chosen to file under Chapter 7, I am aware that I may proceed, if eligible, under Chapter 7, 11,12, or 13 of title 11, United States Code. I understand the relief available under each chapter, and I choose to proceed under Chapter 7.

If no attorney represents me and I did not pay or agree to pay someone who is not an attorney to help me fill out this document, I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I understand making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$250,000, or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.



Michael S. Helmstetter  
Signature of Debtor 1

Signature of Debtor 2

Executed on October 8, 2019  
MM / DD / YYYY

Executed on \_\_\_\_\_  
MM / DD / YYYY

**United States Bankruptcy Court**  
**Northern District of Illinois**

In re Michael S. Helmstetter

Debtor(s)

Case No.  
Chapter 7

**VERIFICATION OF CREDITOR MATRIX**

Number of Creditors: 101

The above-named Debtor(s) hereby verifies that the list of creditors is true and correct to the best of my (our) knowledge.

Date: October 8, 2019



**Michael S. Helmstetter**  
Signature of Debtor



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**CLIENT INSTRUCTIONS**

**Pursuant to 11 U.S.C. Section 342(b)**

**Types of Bankruptcy**

**Chapter 7 – Liquidation**

(The filing fee for the Clerk of the US Bankruptcy Court is currently \$335.00 as of June 1, 2014 and is subject to change. This does not include attorney fees, due diligence expenses or other costs).

Chapter 7 is designed for debtors who are having financial difficulties and are not able to re-pay their debts.

If your current monthly income is above the State Median Income you will be required to perform a Means Test to determine if you are eligible for this type of bankruptcy relief. If you do not meet the requirements of the Means Test then you may be precluded from filing a Chapter 7 and have the option of converting to Chapter 13 or filing a Chapter 13.

Under Chapter 7 a Trustee takes possession of all your property. You may claim certain property as exempt under State law. A copy of the State Exemption Laws is attached to this notice. You can only exempt the value of property that is not subject to the liens of your creditors. The Trustee then liquidates the non-exempt property and uses the proceeds to pay off your creditors according to priorities of the Bankruptcy Code.

The purpose of filing a Chapter 7 is to obtain a discharge of your existing debts. If, however, you are found to have committed certain kinds of improper conduct described in the Bankruptcy Code, your discharge may be denied by the Court, and the purpose for which you filed the bankruptcy petition will be defeated.

Even if you receive a discharge, there are some debts that are not discharged under the law. Therefore, you may still be responsible for such debts as certain taxes and student loans, alimony and support payments, government fines, traffic citations, criminal restitution, and debts for death or personal injury caused by driving while intoxicated with alcohol or drugs.

Under certain circumstances you may be able to keep property that you have purchased subject to a valid security interest. Some of these options include what is called redemption and the renewal or reaffirmation of an existing pre-bankruptcy debt. Your attorney can explain the options that are available to you.

**Chapter 13 – Repayment of All or Part of the Debts of an Individual with Regular Income**

(The filing fee for the Clerk of the US Bankruptcy Court is currently \$310.00 as of June 1, 2014, and is subject to change. This does not include attorney fees, due diligence expenses or other costs).

Chapter 13 is designed for individuals with a regular and stable source of income who are temporarily unable to pay their debts but who desire to use their best efforts and good faith to pay them in installments over a period of time subject to the protections afforded by the Chapter 13 rules. You are only eligible for Chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.

Under Chapter 13 you must file a plan with the Court to repay your creditors all or part of the money that you owe them, using your future earnings or by the disposition and/or abandonment of certain collateral.



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such as land and motor vehicles. You are protected from your creditors in most case upon the filing of your case but your plan must be approved by the Court before it can take effect.

Under Chapter 13, unlike Chapter 7, you may keep all of your property, both exempt and non-exempt, as long as you continue to make payments under the plan.

After completion of payments under the plan, your debts are discharged except for any domestic support obligations, student loans, and certain taxes, among others.

### **Chapter 11 – Reorganization**

(The filing fee for the Clerk of the US Bankruptcy Court is currently \$1,717.00 as of June 1, 2014, and is subject to change. This does not include attorney fees, due diligence expenses or other costs).

Chapter 11 is designed primarily for the reorganization of businesses but is also available to consumer debtors. Its provisions are quite complicated, and any decision for an individual to file a Chapter 11 petition should be reviewed with an attorney. Most Chapter 11 cases are simply too expensive for the great majority of consumer debtors. Most individuals are aware of the high profile Chapter 11 cases that have been filed in recent years by many of the commercial airlines.

### **Chapter 12 – Family Farmer**

(The filing fee for the Clerk of the US Bankruptcy Court is currently \$275.00 as of June 1, 2014, and is subject to change. This does not include attorney fees, due diligence expenses or other costs).

Chapter 12 is designed to permit family farmers and fishermen to repay their debts over a period of time from future earnings and is in many ways similar to a Chapter 13. The eligibility requirements are restrictive, limiting its use to those who whose income arises primarily from a family owned farms or fisheries.

### **Credit Counseling**

Reputable credit counselors can advise you on managing your money and your debts. They may also be able to develop a plan to repay your debts. But, most credit counselors are not reputable and charge high fees and contributions that will cause you to fall deeper into debt. Furthermore, many misrepresent their non-profit status and/or their affiliations with religious or charitable organizations. Benjamin Brand, LLP, only recommends that a person seek the credit counseling services of a group that has been approved by the United States Trustee Department or the Bankruptcy Administrator.

### **Bankruptcy Crimes and Availability of Bankruptcy Papers to Law Enforcement Officials (Honesty is Required)**

A person who knowingly and fraudulently conceals assets or makes a false oath or statement under penalty of perjury, either orally or in writing, in connection with a case under this the bankruptcy code shall be subject to fine, imprisonment, or both and all information supplied by a debtor in connection with a case under this title is subject to examination by the Attorney General. All information supplied by a debtor in connection with a bankruptcy case is subject to examination by the Attorney General acting through the Office of the United States Trustee, the Office of the United States Attorney, and other components and employees of the Department of Justice.



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**WARNING:** Section 521(a)(1) of the Bankruptcy Code requires that you promptly file detailed information regarding your creditors, assets, liabilities, income, expenses and general financial condition. Your bankruptcy case may be dismissed if this information is not filed with the court within the time deadlines set by the Bankruptcy Code, the Bankruptcy Rules, and the local rules of the court. The documents and the deadlines for filing them are listed on Form B200, which is posted at [http://www.uscourts.gov/bkforms/bankruptcy\\_forms.html#procedure](http://www.uscourts.gov/bkforms/bankruptcy_forms.html#procedure).

**ACKNOWLEDGEMENT OF RECEIPT**

I/we, acknowledge and certify, that an attorney with Benjamin Brand, LLP has given to me and reviewed with me a copy of the types of Bankruptcy as required by §342(b) of the Bankruptcy Code.

I/we acknowledge to have read, reviewed, understand and received an exact copy of all 3 pages of these Disclosures.

DATED THIS 7<sup>th</sup> DAY OF OCTOBER, 2019

**FIRM: BENJAMIN | BRAND | LLP (A debt Relief Agency)**

Client:

Print: MICHAEL S. HELMSTETTER



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**A DEBT RELIEF AGENCY, DISCLOSURES TO AN ASSISTED PERSON IN RELATION TO  
A BANKRUPTCY CONSULTATION**

Please note this form is mandated by statute, it may or may not correctly make you understand the full extend of the laws related to filing bankruptcy.

Section 527 of the Bankruptcy Code requires a Debt Relief Agency to provide an assisted person with the following information:

**RULES FOR FILING BANKRUPTCY**

**Notice required under 11 U.S.C. Section 527(a)**

**If you do not follow these rules you could be subject to Criminal Sanctions including JAIL and FINES. If you do not follow these rules your case will be dismissed and you may not be able to re-file your case.**

**Rule #1** – The information you give, or are required to give, to an attorney, a staff member of the law firm, the Bankruptcy Trustee, or the Bankruptcy Court that is provided with your petition, or that is required to be provided with your petition, and during the case must be complete, accurate, and truthful, at all times, before filing and thereafter.

**Rule #2** – Everything you own (all assets) and every debt you owe including family members (all liabilities) must be completely and accurately disclosed in the documents filed to commence this case. Bankruptcy is not a “pick and choose” proceeding. You do not leave some debts in and leave some debts out. Everything must be included and disclosed. You must value each item you own at the rate it would cost you to replace the item with one of the same condition, age, and usefulness and you are required to undertake a reasonable inquiry to establish such value.

**Rule #3** – You will be required to complete a current monthly budget. This will be performed with your attorney. This budget will be based on your Current Monthly Income and your regular monthly expenses. This Current Monthly Income is more than just that paid to you by your employer and will include any income received in the past 6 months commencing with the first full month before your bankruptcy filing. This could include government assistance, social security, unemployment, or side jobs or any other sources. The regular expense should be as close as possible and should be based on a reasonable inquiry which you are required to undertake.

**Rule #4** – The Bankruptcy Code requires you to perform certain tasks including filing certain documents with the Court. Your attorney will notify you of the need and time limits for performing these tasks. If you fail to meet these deadlines your case will automatically be dismissed and you may be barred from re-filing a case.

**All of the information you provide will be subject to audit by the United States Department of Justice, through the United States Attorney and the United States Trustee. If you fail to provide this information your case may be dismissed and you may be sanctioned by the Court. If you act dishonestly you may be subject to criminal sanctions as well.**



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Notice required under 11 U.S.C. Section 527(b)

**IMPORTANT INFORMATION ABOUT BANKRUPTCY ASSISTANCE  
SERVICES FROM AN ATTORNEY OR BANKRUPTCY PETITION PREPARER**

- If you decide to seek bankruptcy relief, you should be advised that you can represent yourself in all matters connected with the bankruptcy.
- If you decide to seek bankruptcy relief, you should be advised that you can hire an attorney to represent you.
- If you decide to seek bankruptcy relief, you should be advised that in some areas you may hire a bankruptcy petition preparer who is not an attorney.

**THE LAW REQUIRES AN ATTORNEY TO GIVE YOU A WRITTEN CONTRACT  
SPECIFYING WHAT THE ATTORNEY WILL DO FOR YOU AND HOW MUCH IT WILL  
COST. ASK TO SEE THIS CONTRACT BEFORE YOU HIRE AN ATTORNEY.**

Although bankruptcy cases can be complex, many of the procedures and cases are routine. Before filing a bankruptcy case, you or your attorney should analyze your eligibility for different forms of debt relief available under the Bankruptcy Code and which form of relief is most beneficial to you. Be sure you understand the relief you can obtain and its limitations.

To file a bankruptcy case, documents called Petition, Schedules, and Statement of Financial Affairs, and in some cases a Statement of Intention need to be prepared correctly and filed with the bankruptcy court. You will have to pay a filing fee to the bankruptcy court.

Once your case is filed, you will have to attend a first meeting of creditors where you will be questioned under oath by a court official called a "trustee." At this meeting you may also be questioned by your creditors.

If you chose to file a Chapter 7 case, you may be asked to reaffirm a debt. You may want help deciding whether to do so. A creditor is not permitted to coerce you into reaffirming your debts.

If you chose to file a Chapter 13 case in which you repay your creditors what you can afford over 3 to 5 years, you may also want help with preparing your Chapter 13 plan and with the confirmation hearing on your plan which will be before a Federal Bankruptcy Judge.

If you select another type of relief under the Bankruptcy Code other than chapter 7 or chapter 13, you will want to find out what should be done from someone familiar with that type of relief.

Your bankruptcy case may also involve litigation. You are generally permitted to represent yourself in litigation in bankruptcy court. **BE AWARE-** Only an attorney can give you legal advice and can represent you in court. Bankruptcy petition preparers may not give you legal advice or represent you in Court or otherwise.

**CLIENT INSTRUCTIONS**

Pursuant to 11 U.S.C. Section 527(c)



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## **DEFINITIONS**

**1. Replacement Value** – Certain sections of the Bankruptcy Code will require you to determine the value of your personal and real property. We will provide you assistance with this calculation but we are required under law to provide a written explanation of this term. For personal, family and household purposes the replacement value is the value a retail merchant selling the item would charge considering the age and condition of the item. The Code does not define the term “retail merchant.”

**Example:** Assume that you have a DVD player that is 3 years old. You have been using the DVD player regularly and it works. The replacement value for this item would be what a used store or flea market would *price* the item. In doing this calculation, you do not have to be precise, just reasonable. Benjamin Brand, LLP will assist you with any inquires as to valuing your household items.

**2. Current Monthly Income** – Under certain sections of the Bankruptcy Code you will be required to calculate your Current Monthly Income. This is more than what you receive every time you get a pay check. This includes all income you have received over the last 6 months divided by 6. This means that if you lost your job last month your total income for that month could be almost zero. This income even includes income that is not taxable. This calculation does not take into account many government benefits including social security.

**3. Calculations** – If you file a Chapter 13 plan you will be required to submit a budget that calculates disposable income left over when you deduct your monthly expenses from your monthly income. These expenses do not include your payments on unsecured debts. An attorney will assist you with these calculations. If your Current Monthly Income is higher than the State Median Income for your household size you will be subject to a Means Test. This Means Test adds up your total expenses as defined by the Bankruptcy Code and other deductions including regular charitable donations (up to 15% of your income), school expenses, payments on 401(k)/IRA loans, and health insurance. If you are subject to this calculation an attorney will help you perform this task.

**4. Creditor Matrix** – If you file a Chapter 13 case, you may be required to prepare and submit a master mailing matrix in a format approved by the Court that includes the names and addresses of all of your creditors. (Many Jurisdictions have now omitted that requirement). The matrix must be in three columns and in alphabetical order. You must also list any persons who have co-signed or guaranteed loans for you. In addition, the law in your jurisdiction may require that you list the following parties even if you owe them no money: the Internal Revenue Service, the Department of Revenue of your State, the City or County tax authority in your place of residence, the Office of the United States Attorney, and the Office of the State Department of Justice or Attorney General. All creditors have designated a specific address for the receipt of notices of bankruptcy and in connection therewith you must use the address designated on 2 of the most recent statements received from each creditor within the 90 day period before the filing of your case. If your matrix is not filed in the proper format, your case may be subject to dismissal by the Court.

**5. Exemptions** – In order to protect your property you will need to claim applicable exemptions provided by State or Federal Law. Benjamin Brand, LLP will assist and advise you on the proper exemptions to claim for your case.

## **ACKNOWLEDGEMENT OF RECEIPT**

### **RULES FOR FILING BANKRUPTCY**

Notice Required Pursuant to 11 U.S.C. Section 527(a)



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I/we, acknowledge and certify that an attorney with Benjamin Brand, LLP has given to me and reviewed with me a copy of the Rules for Filing Bankruptcy as required by § 527(a) of the Bankruptcy Code.

**ACKNOWLEDGEMENT OF RECEIPT**  
Notice Required Pursuant to 11 U.S.C Section 527(b)

I/we, acknowledge and certify that an attorney with Benjamin Brand, LLP has given to me and reviewed with me a copy of the Important Information about Bankruptcy Assistance Services as required by § 527(b) of the Bankruptcy Code.

**ACKNOWLEDGEMENT OF RECEIPT**

Notice required under 11 U.S.C. Section 527(c)

**DEFINITIONS**

**ACKNOWLEDGEMENT OF RECEIPT**

I/we, acknowledge and certify, that an attorney with Benjamin Brand, LLP has given to me and reviewed with me a copy of the Definitions as required by § 527(c) of the Bankruptcy Code.

**ACKNOWLEDGEMENT OF RECEIPTS**

I/we, acknowledge and certify, that an attorney with Benjamin Brand, LLP has given to me and reviewed with me a copy of the Rules for Filing Bankruptcy as required by § 527(a) of the Bankruptcy Code; a copy of the Important Information about Bankruptcy Assistance Services as required by § 527(b) of the Bankruptcy Code; and a copy of the Definitions as required by § 527(c) of the Bankruptcy Code.

I/we acknowledge to have read, reviewed, understand and received an exact completed copy of all 4 pages of these Disclosures and Notices required under the United States Bankruptcy Code.

DATED THIS 7<sup>th</sup> DAY OF OCTOBER, 2019

**FIRM: BENJAMIN | BRAND | LLP (A debt Relief Agency)**

Client:  Print: MICHAEL S. HELMSTETTER

*These rules and disclosures are given as a warning and not as an attempt to scare you from filing bankruptcy. Bankruptcy is a right provided to you under Federal Law. These Rules are only given to prevent people from intentionally abusing this by cheating and being dishonest. This notice is required by law under the Bankruptcy Reform Act enacted by Congress under intense lobbying by the credit industry and should not intimidate you from filing bankruptcy. For over 24 years our office has assisted people with filing bankruptcy. During that period of time, our office has observed that almost all of our clients are honest and hardworking people who, due to circumstances beyond their control, cannot repay their debts.*



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